

STATE OF SOUTH CAROLINA)
)
BARNWELL COUNTY)

A RESOLUTION 2016-4-459-R

TO AMEND THE AGREEMENT FOR A JOINT COUNTY INDUSTRIAL PARK AMONG ALLENDALE, BAMBERG, BARNWELL, AND HAMPTON COUNTIES SO AS TO ENLARGE THE PARK TO INCLUDE PROJECT PROPERTY FOR LILY SOLAR, LLC; AND OTHER MATTERS THERETO RELATED.

WHEREAS, Allendale County, South Carolina (“Allendale”), Bamberg County, South Carolina (“Bamberg”), Barnwell County, South Carolina (“Barnwell”), and Hampton County, South Carolina (“Hampton”) (collectively, “Counties”), as authorized under Article VIII, Section 13(D) of the South Carolina Constitution and Section 4-1-170 of the Code of Laws of South Carolina, 1976, as amended (“Act”), have jointly developed the Quad-County Industrial Park (“Park”), including the portion of the Park known as Park III (“Park III”); and

WHEREAS, in accordance with Section 3(A) of the Counties’ “Amended and Restated Master Agreement for the Establishment of the Quad-County Industrial Park I, Park II, and Park III,” dated May 6, 2013, as amended (“Master Park Agreement”), any of the Counties desiring to add property to their portion of Park III are permitted to do so pursuant to an ordinance approved by the County Council of the county in which the property is located (“Host County”) and resolutions approved by the remaining three counties; and

WHEREAS, Barnwell desires to amend the Master Park Agreement to expand the boundaries of Park III to include property located in Allendale, described more particularly on Exhibit A (“Property”); and

WHEREAS, Allendale County, as the Host County, has agreed to expand the boundaries of Park III to include the Property pursuant to Ordinance No. [] adopted December 17, 2015 and attached as Exhibit B.

NOW, THEREFORE, BE IT RESOLVED BY THE BARNWELL COUNTY COUNCIL:

Section 1. Expansion of Park III Boundaries. There is hereby authorized an expansion of the Park III boundaries to include the Property described in Exhibit A. The County Council Chairman is hereby authorized to execute and deliver on behalf of the County an amendment to the Master Park Agreement in substantially the form attached hereto as Exhibit C.

Section 2. Allocation of Park Revenue. The revenue generated by the inclusion of the Property in the Park shall be allocated among all tax districts within the County in the same manner that such revenue would have otherwise been allocated as if the Project was subject to standard *ad valorem* taxation.

Section 3. Savings Clause. If any portion of this Resolution is deemed unlawful, unconstitutional or otherwise invalid, the validity and binding effect of the remaining portions are not affected.

Section 4. General Repealer. Any prior resolution or order, the terms of which are in conflict with this Resolution, is, only to the extent of that conflict, repealed.

Resolved this 12th day of April 2016.



Attest:

A handwritten signature in black ink, appearing to read "Kim Futrell", written over a horizontal line.

Kim Futrell, Clerk to Council
Barnwell County, South Carolina

BARNWELL COUNTY, SOUTH CAROLINA

A handwritten signature in black ink, appearing to read "David Kenner", written over a horizontal line.

David Kenner., Chairman
Barnwell County Council

EXHIBIT A

PROPERTY DESCRIPTION

Project Lily/Lily Solar, LLC:

A leased portion of Allendale County Tax Map Number 049-00-00-009 totaling approximately 400 acres and a leased portion 2of Allendale County Tax Map Number 033-00-00-032 totaling approximately 216.5 acres.

EXHIBIT B

ALLENDALE COUNTY ORDINANCES

[ATTACHED]

EXHIBIT C

AMENDMENT TO MASTER PARK AGREEMENT

[ATTACHED]

EXHIBIT B

STATE OF SOUTH CAROLINA)
)
 COUNTY OF ALLENDALE)

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING PURSUANT TO TITLE 12, CHAPTER 44 OF THE CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED, THE EXECUTION AND DELIVERY OF A FEE-IN-LIEU OF AD VALOREM TAXES AGREEMENT, BY AND BETWEEN ALLENDALE COUNTY, SOUTH CAROLINA AND LILY SOLAR, LLC, AS SPONSOR, AND ONE OR MORE SPONSOR AFFILIATES TO PROVIDE FOR A FEE-IN-LIEU OF AD VALOREM TAXES INCENTIVE AND CERTAIN SPECIAL SOURCE REVENUE CREDITS; TO PROVIDE FOR ONE OR MORE SPONSOR AFFILIATES; AND OTHER RELATED MATTERS.

WHEREAS, Allendale County, South Carolina (the "County"), acting by and through its County Council (the "County Council") is authorized by Title 12, Chapter 44 of the Code of Laws of South Carolina 1976, as amended (the "Act"), and Article VIII, Section 13 of the South Carolina Constitution (i) to enter into agreements with qualifying companies to encourage investment in projects constituting economic development property through which the economic development of the State of South Carolina (the "State") will be promoted by inducing new and existing manufacturing and commercial enterprises to locate and remain in the State and thus utilize and employ manpower and other resources of the State; (ii) to covenant with such industry to accept certain fee payments in lieu of *ad valorem* taxes ("FILOT") with respect to such investment ("FILOT Payments"); (iii) to provide credits to qualifying companies to offset qualifying infrastructure related expenditures pursuant to Sections 4-1-175, 4-29-68 and 12-44-70 of the Code of Laws of South Carolina 1976, as amended ("Infrastructure Credit Act"); (iv) under Section 4-1-170 of the Code of Laws of South Carolina 1976, as amended ("MCIP Act") to create multi-county industrial parks with one or more contiguous counties and include certain properties therein, and, in its discretion, include within the boundaries of these parks the property of qualifying industries, and under the authority provided in the MCIP Act, the County has created previously a multi-county park with Allendale County, South Carolina, Bamberg County, South Carolina, and Barnwell County, South Carolina ("Park") through that "Amended and Restated Master Agreement for the Establishment of the Quad-County Industrial Park I, Park II, and Park III," as amended (the "Park Agreement") dated May 6, 2013; and (v) to make and execute contracts of the type hereinafter described pursuant to Section 4-9-30 of the Code of Laws of South Carolina 1976, as amended; and

WHEREAS, Lily Solar, LLC, a South Carolina limited liability company, along with one or more existing, or to-be-formed or acquired subsidiaries, or affiliated or related entities, as Sponsor (collectively, "Company") and any Sponsor Affiliates (as defined under the Act and the Fee Agreement (defined below)) that the Sponsor may designate and have the County approve in accordance with the Act, contingent upon satisfaction of certain commitments made by and on behalf of the County, as set forth herein and to be further set forth in future agreements, and, to the extent allowed by law, plans to establish a facility in the County through the acquisition, lease, construction and purchase of certain land, including the Project Property (defined below), buildings, furnishings, fixtures, apparatuses, and equipment (the "Project"), which will result in approximately \$85,000,000 in new investment in real and personal property in the County ("Investment"); and

Section 1. Findings. The County hereby finds and affirms, based on information provided by the Company: (i) the Project will benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; (ii) the Project gives rise to no pecuniary liability of the County or any incorporated municipality and to no charge against its general credit or taxing power; (iii) the purposes to be accomplished by the Project are proper governmental and public purposes; and (iv) the benefits of the Project to the public are greater than the costs to the public; and (v) the Project will provide a substantial public benefit to the County.

Section 2. Authorization to Execute and Deliver Fee Agreement. The form, terms, and provisions of the Fee Agreement (which includes the provision of Special Source Revenue Credits) presented to this meeting and filed with the Clerk to County Council be and it is hereby approved, and all of the terms, provisions, and conditions thereof are hereby incorporated herein by reference as if the Fee Agreement was set out in this Ordinance in its entirety. The Chairman of County Council and the Clerk to County Council be and they are hereby authorized, empowered, and directed to execute, acknowledge, and deliver the Fee Agreement in the name and on behalf of the County, and thereupon to cause the Fee Agreement to be delivered to the Company. The Fee Agreement to be in substantially the form now before this meeting and hereby approved, or with such changes therein as shall not materially adversely affect the rights of the County thereunder and as shall be approved by the officials of the County executing the same upon the advice of the County Attorney, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein from the form of Fee Agreement now before this meeting.

Section 3. Inclusion and Maintenance of Project in Park III. The expansion of the Park III boundaries is hereby authorized to include the Project Property, as described on the attached Exhibit A. The County Council Chairman is hereby authorized to execute and deliver on behalf of the County an amendment to the Park Agreement in substantially the form attached hereto as Exhibit D. The County Council shall ensure that the Project is incorporated into and will remain in the Park (or a successor multi-county industrial park) for no less than the term of the Fee Agreement.

Section 4. Allocation of Park Revenue. The revenue generated by the Project, including the Project Property, shall be allocated in accordance with County Council Ordinance No. 2015-02 dated September 17, 2015.

Section 5. Addition of Sponsor Affiliate(s). The County approves the Sponsor Affiliate's participation in the Fee Agreement as Sponsor Affiliates as contemplated under the Act and the Fee Agreement.

Section 6. No Recapitulation Required. Pursuant to Section 12-44-55(B) of the Act, the County hereby agrees that no recapitulation information, as set forth in Section 12-44-55(A) of the Act is required to be provided by the Company in the Fee Agreement, or in any other documents or agreements in connection with the fee-in-lieu of tax arrangement between the Company and the County, so long as the Company shall file a copy of the South Carolina Department of Revenue form PT-443, and any subsequent amendments thereto, and all filings required by the Act with the County after the execution of the Fee Agreement by the County and the Company.

Section 7. Further Acts. The County Council authorizes the County Administrator, other County staff, and the County Attorney, along with any designees and agents who any of these officials deems necessary and proper, in the name of and on behalf of the County (each an "Authorized Individual"), to take whatever further actions, and enter into whatever further agreements, as any

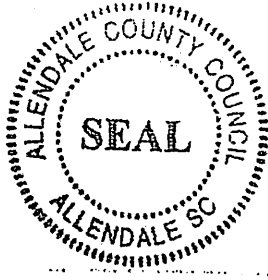
Authorized Individual deems to be reasonably necessary and prudent to effect the intent of this Ordinance and induce the Company to locate the Project in the County.

Section 8. *General Repealer.* All ordinances, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 9. *Severability.* Should any part, provision, or term of this Ordinance be deemed unconstitutional or otherwise unenforceable by any court of competent jurisdiction, such finding or determination shall not affect the rest and remainder of the Ordinance or any part, provision or term thereof, all of which is hereby deemed separable.

This Ordinance takes effect and is in full force only after the County Council has approved this Ordinance following three readings and a public hearing.

ALLENDALE COUNTY, SOUTH CAROLINA



James L. Pinkney Sr. 12/17/15
James L. Pinkney Sr., Chairman
Allendale County Council

(SEAL)

ATTEST

Nicole Y. Gaines
Nicole Y. Gaines, Clerk to Council
Allendale County, South Carolina

First Reading:	November 12, 2015
Second Reading:	November 19, 2015
Third Reading:	December 17, 2015
Public Hearing:	December 17, 2015

EXHIBIT A

Project Property Legal Description

A leased portion of Allendale County Tax Map Number 049-00-00-009 totaling approximately 400 acres and a leased portion of Allendale County Tax Map Number 033-00-00-032 totaling approximately 216.5 acres.

EXHIBIT C

STATE OF SOUTH CAROLINA) AMENDMENT TO MASTER AGREEMENT FOR
) THE ESTABLISHMENT OF THE QUAD-COUNTY
COUNTY OF ALLENDALE) INDUSTRIAL PARK I, PARK II, AND PARK III
COUNTY OF BAMBERG) DATED _____ (PROJECT LILY)
COUNTY OF BARNWELL)
COUNTY OF HAMPTON)

THIS AMENDMENT ENTERED INTO AS OF THE ___TH DAY OF _____, 2016
BETWEEN THE COUNTIES OF ALLENDALE, BAMBERG, BARNWELL, AND HAMPTON,
SOUTH CAROLINA

By authority of Ordinance No. _____ enacted by the County Council of Allendale County on December 17, 2015, Resolution No. _____ enacted by the County Council of Bamberg County on _____, 2015, Resolution No. _____ enacted by the County Council of Barnwell County on _____, 2015, and Resolution No. _____ enacted by the County Council of Hampton County on October 21, 2015 for value received, the counties of Allendale, Bamberg, Barnwell, and Hampton agree that: (i) the property described in Exhibit A attached hereto is hereby added to and shall be deemed to be a part of the Master Agreement for the Establishment of the Quad-County Industrial Park I, Park II, and Park III among Allendale, Bamberg, Barnwell and Hampton Counties dated May 6, 2013 (the "Park Agreement"), (ii) the property described in Exhibit A shall not be removed from the Park Agreement, as may be amended from time to time, prior to the expiration of its term without the consent of the applicable property owner, and (iii) the parcels shall be added to Park III as designated in the attached exhibit.

All other terms and provisions of said Agreement shall remain in full force and effect.

[signature pages to follow]

WITNESS our hands and seals as of the day first above written.

**ALLENDALE COUNTY,
SOUTH CAROLINA**

Signature: _____
Name: James L. Pinkney Sr.
Title: Chairman of County Council

(SEAL)

ATTEST:

Signature: _____
Name: Nicole Y. Gaines
Title: Clerk to County Council

WITNESS our hands and seals as of the day first above written.

**BAMBERG COUNTY,
SOUTH CAROLINA**

Signature: _____

Name: Joe Guess Jr.

Title: Chairman of County Council

(SEAL)

ATTEST:

Signature: _____

Name: Rose R. Shepherd


Title: Clerk to County Council

WITNESS our hands and seals as of the day first above written.




(SEAL)

ATTEST:

Signature: 
Name: Kim Futrell
Title: Clerk to County Council

BARNWELL COUNTY,
SOUTH CAROLINA

Signature: 
Name: David Kenner
Title: Chairman of County Council

WITNESS our hands and seals as of the day first above written.

**HAMPTON COUNTY,
SOUTH CAROLINA**

Signature: _____
Name: Shedron Williams
Title: Chairman of County Council

(SEAL)

ATTEST:

Signature: _____
Name: Aline Newton
Title: Clerk to County Council

EXHIBIT A

**LILY SOLAR, LLC PROPERTY (ALLENDALE COUNTY)
To be added to Park III**

A leased portion of Allendale County Tax Map Number 049-00-00-009 totaling approximately 400 acres and a leased portion of Allendale County Tax Map Number 033-00-00-032 totaling approximately 216.5 acres.